



City of Benbrook

CITY COUNCIL COMMUNICATION

DATE: 5/19/22	REFERENCE NUMBER: G-2559	SUBJECT: Accept finance report for period ending April 30, 2022	PAGE: 1 of 2
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GENERAL FUND

General Fund revenues for the month of April were \$865,653. Major revenues collected for the month include Property taxes of \$121,383, Franchise taxes of \$131,650, Permits of \$61,990, Fines and Forfeitures of \$31,366, Other Agency of \$33,500, and Charges for Services of \$125,859. Sales tax collected and recognized as revenue in April was \$352,480. Fiscal year to date sales tax is \$2,123,218, an increase of 8.16% over last year at this time. A separate summary of sales tax revenue collections is provided for comparative purposes. General Fund revenues collected through the end of April were \$18,354,726 and 86.0% of the budget.

General Fund expenditures for the month of April were \$1,660,120. Fiscal year to date expenditures were \$9,935,839 and 46.5% of the adopted budget.

Total General Fund revenues of \$18,354,726 were more than total General Fund expenditures of \$9,935,839 by \$8,418,887.

DEBT SERVICE

Debt Service revenues for the month of April totaled \$7,663 and were all from property tax. There were no expenditures in April. The next debt service payments are due August 1st.

ECONOMIC DEVELOPMENT CORPORATION (EDC)

EDC revenues through April were \$1,110,489. EDC expenditures through the end of April were \$428,698. Total revenues exceeded total expenditures by \$681,791.

CAPITAL PROJECTS

Total revenues received through April were \$1,088,249 from stormwater utility fees, mineral lease revenue, TIF income, and interest earnings. Total expenditures for the Capital Projects Fund were \$1,594,420 through the end of April. Total expenditures exceeded total revenues by \$506,171. Sufficient funds are available in the current fund balances of the Capital Projects Fund. This fund operates on a project basis rather than a specific fiscal year.

SUBMITTED BY:	DISPOSITION BY COUNCIL: Y APPROVED Y OTHER (DESCRIBE)	PROCESSED BY:
CITY MANAGER		CITY SECRETARY
		DATE:

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CASH & INVESTMENTS

On April 30, 2022, the City had \$51,779,421 invested at varying interest rates; the EDC had \$5,900,567 available.

RECOMMENDATION

Staff recommends that City Council accept the finance report for the period ending April 30, 2022.